

1-1 By: Estes S.B. No. 1019
1-2 (In the Senate - Filed March 4, 2013; March 12, 2013, read
1-3 first time and referred to Committee on Higher Education;
1-4 April 4, 2013, reported favorably by the following vote: Yeas 7,
1-5 Nays 0; April 4, 2013, sent to printer.)

1-6 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-7				
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12	X			
1-13	X			
1-14	X			

1-15 A BILL TO BE ENTITLED
1-16 AN ACT

1-17 relating to the investment of funds by the governing boards of
1-18 certain institutions of higher education.

1-19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-20 SECTION 1. Section 51.0031, Education Code, is amended by
1-21 adding Subsection (c-1) to read as follows:

1-22 (c-1) If a governing board does not have under its control
1-23 at least \$25 million in book value of endowment funds, the governing
1-24 board may contract to pool its funds described in this section with
1-25 another institution that meets the \$25 million in book value of
1-26 endowment funds threshold established under Subsection (c), and
1-27 have its funds invested by that governing board under prudent
1-28 person standards.

1-29 SECTION 2. This Act takes effect September 1, 2013.

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